

**53A-22-103. Funds raised -- Highest priority projects.**

(1) Funds raised by the school district in accordance with this chapter shall be used on the highest priority projects established by the district's five-year comprehensive capital outlay plan, which shall be approved by the State Board of Education.

(2) The plan must include appropriate priorities for the construction of minimal facilities for new students.

(3) If priority use of the funds raised by the district in accordance with this chapter does not provide minimal facilities as defined by the State Board of Education for students in any new and remote community established in the district, or for students in existing communities because of the location of new or expanded industries in the area, the district may enter into lease-purchase agreements or lease with option to purchase agreements with private builders to furnish the minimal facilities required by the district and approved by the State Board of Education.

(4) The district may make payments on these agreements from any of its otherwise uncommitted capital outlay funds.

Enacted by Chapter 2, 1988 General Session